

SALVAGE AGREEMENT

_____, referred to as OWNER, and _____
_____, referred to as SALVAGE COMPANY, agree:

On _____, OWNER suffered a loss due to _____
which damaged items generally described as:

SALVAGE COMPANY agrees to take immediate custody of the salvage items and to take and sell the same in a manner which SALVAGE company deems most advantageous. If SALVAGE COMPANY determines that as to any part of the items, the cost of removal will exceed the probably recovery, SALVAGE COMPANY shall give notice of intent to abandon.

SALVAGE COMPANY shall receive a commission of ____% of the sale proceeds and shall retain the same until directed by OWNER as to distribution of the same.

Dated: _____
